

## RISK ASSESSMENT INSTRUCTIONS

To complete the risk assessment process, follow these steps:

| STEP | ACTION   |
|------|--|
| 1    | <ul style="list-style-type: none"> <li>Break the program/activity into cycles. There should be between 3 to 10 cycles for each assessable unit.</li> <li>Place the name of each cycle in the indicated space.</li> </ul>   |
| 2    | <ul style="list-style-type: none"> <li>Identify the internal control objectives for each cycle. The purpose for the cycle should be in this column. It should indicate what the cycle is intended to do.</li> <li>Place this information in the "Control Objectives" column.</li> </ul>  |
| 3    | <ul style="list-style-type: none"> <li>Identify the critical, most important, tasks involved to accomplish the objective. There may be more than one.</li> <li>Place this (all the activities in a cycle) information in the corresponding "Critical Tasks" column.</li> </ul>   |
| 4    | <ul style="list-style-type: none"> <li>Identify the controls that are established to ensure the critical tasks are in place and adhered to. There may be more than one.</li> <li>Place this information in the corresponding "Control Procedures" column.</li> </ul>   |
| 5    | <ul style="list-style-type: none"> <li>Identify the risks involved if the control procedures are not in place and followed.</li> <li>Place this information in the corresponding "Control Risks" column.</li> </ul>  |
| 6    | <ul style="list-style-type: none"> <li>Indicate the control objectives and determine which degree is met: Achieved, Partially Achieved, or Not Achieved. Provide explanations where the control objective is partially or not achieved.</li> <li>Indicate whether the control procedures are in place and are followed. Determine which degree is established and followed: Established, Partially Established, Not Established. Provide explanations where the control procedures are partially or not achieved.</li> <li>Place this information in the corresponding "Status" column.</li> </ul> |
| 7    | <ul style="list-style-type: none"> <li>Provide assurance that the program/activity is or is not in compliance with the Federal Managers' Financial Integrity Act by completing the assurance statement. Ensure the assurance statement is signed and dated by the key manager, approved by the appropriate Division Director, and concurred by the Deputy Administrator, or Director, OBPI.</li> </ul>   |
| 8    | <ul style="list-style-type: none"> <li>Forward the completed assurance statement, risk assessment document, and worksheet to: Juanita Daniels, Strategic Planning Staff, STOP 0571.</li> </ul>   |

## RISK ASSESSMENT DOCUMENT

**ASSESSABLE UNIT:** \_\_\_\_\_  
**INTERNAL CONTROL OBJECTIVES, PROCEDURES, AND RELATED RISKS**

| Internal Control Objectives | Critical Tasks | Internal Control Procedures | Internal Control Risks | Status |
|-----------------------------|----------------|-----------------------------|------------------------|--------|
| <b>CYCLE:</b>               |                |                             |                        |        |

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**Risk rating for the Assessable Unit is (High, Moderate, or Low) \_\_\_\_\_**

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## ASSURANCE STATEMENT

**PROGRAM/ACTIVITY:** \_\_\_\_\_

**PURPOSE**

The purpose of this assurance statement is to certify that the program or activity is in compliance with Federal Managers' Financial Integrity Act and the Chief Financial Officers' Act requirements.

**ASSURANCE**

We have reviewed the assessable unit and provide reasonable assurance that:

- There are sufficient controls and security measures to compensate for any identified risks associated with the program/system and its environment,
- The program performs as intended and its users are satisfied with the results,
- The program operates in a cost-effective manner and complies with applicable laws and regulations,
- There is proper management of the program/system information; and
- The program complies, with management, financial management, information resources management, budget, and other appropriate standards, except for the areas as shown below.

**Exceptions**

Areas requiring major corrective action include:

- 
- 
- 

**Certified by:** \_\_\_\_\_

**Key Manager**

**Director,**

\_\_\_\_\_  
**Deputy Administrator**